present—and all the support staff who have helped them succeed—I extend my warm congratulations on this 50th anniversary.

## TRIBUTE TO LOUISVILLE SLUGGER

Mr. MCCONNELL. Mr. President, I rise today to pay tribute to a fine Louisville product that is recognizable around the world and to the wonderful company behind it that is still knocking it out of the park after 125 years. Hillerich & Bradsby Co., makers of the famous Louisville Slugger, has made over 100 million bats since 1884.

Legend has it that the company's first bat was made by 17-year-old John A. ''Bud'' Hillerich in his father, J.F. Hillerich's, woodworking shop, after local baseball star Pete Browning broke his bat. Bud invited him to the shop and handcrafted a new one on a steam-powered lathe.

The next day, after Browning got three hits in three at bats, baseball players from all over the region began to visit the Hillerich shop. From this, the Louisville Slugger was born.

The company has remained family owned for five generations, and in that time has become the most iconic brand in the game of baseball. Players from T-ball to the Major Leagues all have used Louisville Sluggers, including such greats as Lou Gehrig, Joe DiMaggio, Jackie Robinson, and Babe Ruth. Ruth personally gave bat makers at the company specifications for the Louisville Slugger bats he would use to hit his record 60 home runs.

In 1996, after operating elsewhere, Louisville Slugger baseball bats came home to Louisville, as Hillerich & Bradsby Co. placed their executive offices, wood bat plant, and a museum in downtown Louisville, just 10 blocks away from where Bud Hillerich made the first Louisville Slugger in 1884. The Louisville Slugger Museum & Factory is now one of the major tourist attractions of Louisville, with more than 2 million visitors since its opening.

If any of my colleagues happen to be in Louisville, my hometown, and want to visit the Louisville Slugger Museum & Factory, it is very easy to find. Just look for the 120-foot-long giant Louisville Slugger bat that marks the building's entrance. Every kid in town knows where to find the world's biggest bat and knows it marks the spot where you can tour the factory and actually see a Louisville Slugger being made. Today, Hillerich & Bradsby Co. manufactures more than 1 million wood bats a year, as well as aluminum bats, for professional and amateur use.

For millions of fans, the word ''Louisville'' will always evoke the satisfying crack of a bat and the celebration of a home run. This is thanks to the Louisville Slugger. The 2009 baseball season marks the Louisville Slugger's 125th anniversary, and I know all my colleagues join me in congratulating Hillerich & Bradsby Co. for 125 years of success in baseball, our national pastime.

## CREDIT FOR INVESTMENT IN ADVANCED ENERGY FACILITIES

Mr. BINGAMAN. Mr. President, I rise for a colloquy with the chairman of the Finance Committee, Senator BAUCUS, to discuss section 1302 of the American Recovery and Reinvestment Act, ARRA, which the President signed into law on February 19, 2009 (Public Law 111–5). That section establishes a new tax credit, known as the section 48C credit, for investment in advanced energy facilities.

I am very pleased that ARRA establishes this new credit. Because until now, all of our investment tax credits for renewable energy technologies have been concentrated downstream that is, at the commercial or individual consumer level. While those incentives have created some U.S. jobs, such as in installation, most advanced energy technologies that are installed in the United States continue to be manufactured overseas. One major driver for this overseas manufacturing is the significant tax incentives that other countries offer. For instance, Malaysia and the Philippines offer solar photovoltaic manufacturers income tax holidays, for 15 years in the case of Malaysia, while Germany offers them up to 50 percent of investment costs. As a result, the U.S. is far behind, and is falling further behind, in ''clean tech'' manufacturing. According to one recent study, Japan represents 45 percent of global solar cell production while the United States accounts for just 9 percent. And European manufacturers now account for more than 85 percent of the global wind component market.

But just as the U.S. is losing ground in advanced energy manufacturing, we can anticipate rapid near- to mid-term growth in domestic demand for renewable energy technologies. This demand will be driven by numerous factors, including last year's extension of the commercial and residential investment tax credits through 2016; extension by ARRA of the production tax credit through 2013—2012 for wind; and declining product costs; anticipated enactment of national requirements for renewable electricity deployment; and anticipated enactment of a market-based system or tax to limit carbon emissions. But under the status quo, the corresponding growth in domestic demand would largely have been satisfied by imports.

For that reason, I worked with my friend from Montana, Senator BAUCUS, to establish in ARRA the first tax credit for investment in advanced energy facilities those that manufacture property that enables Americans to harness renewable resources to generate energy, to make energy efficient improvements, and to reduce greenhouse gas emissions. I thank Senator BAUCUS for sharing my commitment to putting our country on the path to being a leader in advanced energy manufacturing.

Mr. BAUCUS. I thank my colleague from New Mexico, the chairman of the Energy and Natural Resources Committee, for his dedication to this issue. I am pleased to have worked with Senator BINGAMAN, the chairman of the Finance Subcommittee on Energy, Natural Resources, and Infrastructure, on this new incentive. And I wholeheartedly agree with Senator BINGAMAN that we cannot allow the United States to miss the opportunity to add thousands of green manufacturing jobs. This new tax credit for investment in advanced energy facilities will level the playing field so that the U.S. can compete for these jobs, and I was pleased to include it in my chairman's mark when the Finance Committee considered this legislation.

Under section 1302 of ARRA, the Treasury Secretary is authorized to award total credits of up to $2.3 billion for qualifying projects. Within 180 days of enactment, the Treasury Secretary, in consultation with the Secretary of Energy, is required to establish a program to consider and award certifications for projects that qualify for the credit. The bill enumerates selection criteria that the Treasury Secretary shall take into consideration. The Finance Committee developed these criteria with the Energy and Natural Resources Committee, and through the Chair, I would like to ask Senator BINGAMAN to explain the criteria and clarify how Congress intends the administration to implement this credit.

Mr. BINGAMAN. I thank the Senator. At the outset, I note that this credit is a product of the Senate; it was not included in the preconference legislation that was passed by the House.

Overall, we intend the credit to promote the manufacture of property that, until recently, has not been widely deployed in the United States. In particular, the credit is intended to benefit manufacturers of property (including component parts of property) that (a) harnesses renewable resources to produce energy; (b) enhances the efficient use of energy derived from conventional or renewable resources; or (c) reduces greenhouse gas emissions from energy produced by conventional resources.

Treasury's creation of transparent scoring criteria will be critical for efficient delivery of the allocated credit amount, which, in turn, will drive efficient deployment of private capital.

The new section 48C requires the Treasury Secretary to make awards only to projects for which there is a reasonable expectation of commercial viability. Commercial viability primarily considers readiness for deployment. It also considers capital requirements to reach end-consumers in a cost-effective manner. Projects that have immediate and fungible markets and are positioned to compete in those